

RECORDATION NO. 23050-Y FILED

APR 17 '07 -3 23 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

April 17, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease, dated as of March 16, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memoranda of Railcar Lease and Assignment of Lease previously filed with the Board under Recordation Numbers 23050-A and 23050-T.

The names and addresses of the parties to the enclosed document are:

| | |
|-------------|--|
| Transferor: | Midwest Railcar Corporation 4949 Autumn Oaks Drive, Suite B. Maryville, IL 62062 |
| Transferee: | Wells Fargo Equipment Finance, Inc. d/b/a Midwest Railcar Capital Equipment Company 733 Marquette Avenue Minneapolis, MN 55402 |

Mr. Vernon A. Williams
April 17, 2007
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A description of the railroad equipment covered by the enclosed document is:

40 covered hopper railcars within the series CEFX 15109 – CEFX 152470 and GRPX 944046 - GRPX 944559 as more particularly set forth in the equipment schedule attached to the document.

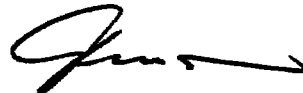
A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

[CL-40]

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE, dated as of this 16th day of March, 2007, is made by **MIDWEST RAILCAR CORPORATION** and **Wells Fargo Equipment Finance, Inc. D/B/A MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY** (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Transferor and Transferee entered into that certain Master Purchase and Sale Agreement (the "**Purchase Agreement**"), dated as of March 16, 2007, relating to the sale by Transferor to Transferee of forty (40) 4,750 c.f., covered hopper railcars with gravity gates and trough hatches identified on Schedule A hereto (the "**Equipment**") and the assignment by Transferor and assumption by Transferee of Transferor's right, title and interest in, and obligations under, Schedule No. 03 to the Master Railcar Lease, dated as of May 7, 2002 ("Schedule No. 03"), by and between Chemical Lime Ltd. ("**Chemical Lime**"), as lessee, and Transferor, as successor lessor, incorporating the terms of that certain Master Railcar Lease, made as of May 25, 2000, by and between Chemical Lime and Transferor, as successor lessor ("**Master Lease**") (Schedule No. 03, incorporating the Master Lease, as it relates only to the Equipment, the "**Lease**");

WHEREAS, the Equipment is subject to the Lease;

WHEREAS, a Memorandum of Railcar Lease with respect to Schedule No. 03 was filed with the Surface Transportation Board on June 17, 2002 and assigned recordation number 23050-A; and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Transferor of its right, title and interest in, and obligations under, the Lease to Transferee, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Transferor hereby confirms the sale of the Equipment to Transferee and the assignment to Transferee of Transferor's right, title and interest in, and obligations under, the Lease in accordance with the terms and conditions of the Purchase Agreement, and the Transferee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

MIDWEST RAILCAR CORPORATION

By: _____

Name: Richard M. Folio

Title: Executive Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

**WELLS FARGO EQUIPMENT FINANCE, INC. D/B/A MIDWEST RAILCAR
CAPITAL EQUIPMENT COMPANY**

By: _____

Name: Jacqueline P. Barragan

Title: Assistant Vice President

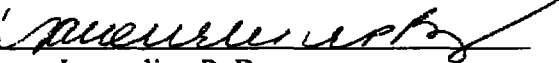
I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

MIDWEST RAILCAR CORPORATION

By: _____
Name: Richard M. Folio
Title: Executive Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

**WELLS FARGO EQUIPMENT FINANCE, INC. D/B/A MIDWEST RAILCAR
CAPITAL EQUIPMENT COMPANY**

By: 
Name: Jacqueline P. Barragan
Title: Assistant Vice President

SCHEDULE A

DESCRIPTION OF RAILCARS

Number of Cars

Equipment Description

40 4,750 C.F. covered hopper car with gravity gates and trough hatches

| | | |
|-----|------|--------|
| 1. | CEFX | 15109 |
| 2. | CEFX | 15128 |
| 3. | CEFX | 15258 |
| 4. | CEFX | 15305 |
| 5. | CEFX | 15309 |
| 6. | CEFX | 15325 |
| 7. | CEFX | 15352 |
| 8. | CEFX | 15353 |
| 9. | CEFX | 15376 |
| 10. | CEFX | 15394 |
| 11. | CEFX | 15395 |
| 12. | CEFX | 15399 |
| 13. | CEFX | 15681 |
| 14. | CEFX | 15683 |
| 15. | CEFX | 17117 |
| 16. | CEFX | 17516 |
| 17. | CEFX | 151522 |
| 18. | CEFX | 151538 |
| 19. | CEFX | 151554 |
| 20. | CEFX | 151760 |
| 21. | CEFX | 151803 |
| 22. | CEFX | 151883 |
| 23. | CEFX | 151905 |
| 24. | CEFX | 151911 |
| 25. | CEFX | 152271 |
| 26. | CEFX | 152354 |
| 27. | CEFX | 152371 |
| 28. | CEFX | 152435 |
| 29. | CEFX | 152442 |
| 30. | CEFX | 152470 |
| 31. | GRPX | 944046 |
| 32. | GRPX | 944122 |
| 33. | GRPX | 944135 |
| 34. | GRPX | 944160 |
| 35. | GRPX | 944293 |
| 36. | GRPX | 944411 |
| 37. | GRPX | 944413 |
| 38. | GRPX | 944477 |
| 39. | GRPX | 944535 |
| 40. | GRPX | 944559 |